



## FEDERAL RESERVE BANKS

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December 30, 2008

### **St. Louis Paper Check Processing Moving to the Federal Reserve Bank of Atlanta**

To: Atlanta Processing Office Senders of St. Louis Items to the St. Louis Zone of the Federal Reserve Bank of St. Louis

Over the last several years, the Reserve Banks have been restructuring their paper check processing configuration in response to rapidly declining paper volumes. In November, we announced an accelerated restructuring timeline that targeted a transition date of first quarter 2009 for the St. Louis Office. We now have some further details to share with you regarding the timetable of this move and the related effects on deposit options and deadlines as it relates to the commercial check processing operations that will move to the Federal Reserve Bank of Atlanta.

This letter is intended to provide you with more specific details regarding this change.

### **St. Louis Paper Check Processing Moving to Atlanta on February 20, 2009**

**After the 3:00 a.m. CT deposit deadline on Friday, February 20, 2009, the St. Louis Office will no longer accept paper commercial items for processing.** After that date and time, all paper commercial items previously sent to the St. Louis Office should be delivered to Atlanta for processing. Separately sorted Treasury items and Postal Money Orders should continue to be delivered to the St. Louis office for processing.

The deposit deadlines for St. Louis items at the Atlanta Office are 12:01 a.m. ET Tuesday through Friday and 6:00 p.m. ET Sunday. The address of the Atlanta processing office is:

#### **Courier Deliveries**

Federal Reserve Bank of Atlanta  
1000 Peachtree Street, N.E.  
Atlanta, GA 30309-4470

#### **UPS/FedEx Deliveries**

Federal Reserve Bank of Atlanta  
Payment Services/Check Processing  
2301 DeFoor Hills Road  
Atlanta, GA 30318

### **Accounting Changes**

#### **Change in Cost Center Work Unit (CCWU) Number**

The current CCWU numbers reflected on your Statement of Account for work processed in St. Louis are 9200 for forward items and 9300 for return items. This will be changed to reflect the CCWUs used in Atlanta, which include 9201, 9202, 9301, 9302, 9601, and 9602. This change will appear on your Statement of Account beginning February 23, 2009.

#### **"Future" Becomes "Deferred"**

"Future" activity will be shown as "deferred" activity on your Statement of Account. "Futures" that are currently processed by the St. Louis office and appear in detail on the availability date with original transaction code will appear as "deferred" on the process date. A summary record will be provided, and you will need to match the detail entries to the summary as you do today on local transactions.

### Changes in Statement of Service Charges

Beginning February 23, service charges for all paper items will appear on your billing statement as being processed by the Atlanta office. In addition, all billing adjustments for paper items will appear on the Statement of Service Charges as originating from the Atlanta Office, even if the items were originally processed in St. Louis. Billing adjustments for items processed by St. Louis before the move but functioned after February 20, therefore, will appear as being processed by Atlanta.

### Assistance in Managing Your Account Going Forward

To assist in managing your FRB account both during this time of transition and on an ongoing basis, the Federal Reserve offers a number of Accounting Information Services. These services include delivery of your daily Statement of Account, Cash Management Reports, online inquiry capabilities to view transactions, notifications of entries to your account and the Monthly Summary Statement of Service Charges. This information can be delivered to you via FedLineWeb<sup>®</sup> or FedMail<sup>®</sup> (e-mail or fax). We also offer enhanced cash management features via FedLine Web or computer interface connection, including intra-day account information on nearly a real-time basis. More information on all our accounting services may be found at <http://www.frbservices.org/Accounting/index.html>.

As we move forward with these efforts over the next several weeks, we will send you additional information on changes to your accounting and billing statements. For your convenience, this check restructuring information will also be found on FRBservices.org. We appreciate your assistance in helping us communicate these changes to your staff and look forward to continuing to provide your institution with efficient, high-quality payment services.

If you have any questions, I encourage you to contact your account executive.

Sincerely,

A handwritten signature in black ink, appearing to read "Bill Little", with a stylized flourish extending from the end.

Bill Little  
Assistant Vice President  
Federal Reserve Bank of St. Louis

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